The Merits of a Clean COVID-19 Recovery

Prosperity stimulus for the Americas

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How could COVID-19 fiscal recovery packages accelerate progress on climate change?

Reviewed +400 stimulus policies from 2009 Global Financial Crisis

Surveyed +230 leading economists (covering all G20 countries)

Analysed past green policy studies (both public and private)
Global survey identifies a subset of policies that perform well on both economic and climate metrics.

**Policy archetypes**

- **B** Assisted bankruptcy (super Chapter 11)
- **E** Airline bailouts
- **F** NFP, education, research, health bailouts
- **G** Reduction in goods & services taxes
- **H** Income tax cuts
- **J** Business tax relief for strategic adj.
- **L** Education investment
- **M** Healthcare investment
- **N** Worker retraining
- **P** Rural support policies
- **Q** Traditional transport infra investment
- **R** Project-based local infrastructure grants
- **S** Connectivity infrastructure investment
- **T** Clean energy infrastructure investment
- **U** Buildings upgrades (energy efficiency)
- **V** Green spaces, natural infra investment
- **W** Disaster preparedness, capacity building
- **X** General R&D spending
- **Y** Clean R&D spending

**Number of experts rating policy archetype in Top 10**

- 34 experts
- 157 experts

**Speed**

- **Slow**
- **Fast**
Recovery policies can deliver both climate and economic goals – five emerge above others

1. Clean physical infrastructure investment
2. Building efficiency spending
3. Education and training investment
4. Natural capital investment
5. Clean R&D spending

Co-benefits are ripe for the picking and include social, environmental, health and political benefits

The devil is in the detail – green policy success/failure can be determined by the details
Are the Americas unique?

- Rich clean energy resources
- Extreme employment vulnerability
- Limited Fiscal Space
How we can help policy makers with local clean recovery packages

Types of Engagement

1. Direct high-level advisory
2. Parliamentary submissions
3. Deep-dive national assessments

Examples

- **20+ nations**
  - Finance Ministers, Environment Ministers, COVID response teams
- Spain
- United Kingdom
- Canada
- Green job and national income multipliers at a regional level

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Breve guía para contribuir a la reconstrucción y recuperación ‘verde’ tras la crisis de la COVID-19 en España
Questions and discussion